United Nations A/63/PV.95

General Assembly

Sixty-third session

Official Records

95th plenary meeting
Thursday, 9 July 2009, 10 a.m.
New York

President: Mr. D'Escoto Brockmann ..... (Nicaragua)

In the absence of the President, Mr. Tommo Monthe (Cameroon), Vice-President, took the Chair.

The meeting was called to order at 10.20 a.m.

Agenda items 44 and 107 (*continued*)

Integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic, social and related fields

Follow-up to the outcome of the Millennium Summit

Draft resolution (A/63/L.76)

The Acting President: Members will recall that the General Assembly held the debate on agenda item 44 jointly with agenda item 40 at the 36th plenary meeting, on 3 November 2008, as well as jointly with agenda items 107 and 112 at the 51st plenary meeting, on 17 November 2008. Members will also recall that the Assembly adopted two resolutions under agenda item 44, namely, resolution 63/9 and resolution 63/199, on 3 November and 19 December 2008, respectively, and four resolutions under agenda item 107, namely, resolutions 63/23, 63/142, 63/235 and 63/281, on 17 November, 11 and 22 December 2008, and 3 June 2009, respectively.

We shall now proceed to consider draft resolution A/63/L.76.

I now give the floor to the representative of the Secretariat.

Mr. Nakano (Department for General Assembly and Conference Management): In connection with draft resolution A/63/L.76, entitled "2010 high-level plenary meeting of the Assembly", I wish to put on record the following statement of financial implications on behalf of the Secretary-General. This oral statement is made in accordance with rule 153 of the rules of procedure of the General Assembly.

Under the terms of operative paragraphs 1 and 2 of the draft resolution, the General Assembly would:

> "[Decide] to convene in 2010, at the commencement of the sixty-fifth session of the General Assembly, a high-level plenary meeting of the Assembly, on dates to be decided, with the participation of heads of State and Government and [encourage] all Member States to be represented at that level;
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> "Also [decide] to hold consultations on the scope, modalities, format and organization of the high-level plenary meeting of the Assembly with a view to concluding consultations before the end of 2009 and in this regard, [request] the Secretary-General to submit a report to the General Assembly at the beginning of its sixty-fourth session."

In the absence of information on the duration and modalities of the high-level plenary meeting to be held in 2010, which has yet to be determined through consultation, as decided by the Assembly in operative paragraph 2, it is the understanding of the Secretariat that the meeting would be held during the sixty-fifth

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session of the Assembly and that its requirements for conference servicing, including meeting and documentation services, would be within the overall workload and entitlements of the General Assembly, such as only two meetings per day — one in the morning and one in the afternoon — using the meetings entitlements from those allocated to the Assembly.

Based on that understanding, should the General Assembly adopt the draft resolution, no additional conference servicing resources would be required since the aforementioned high-level plenary meeting would be part of the regular work programme of the General Assembly, and therefore utilize meeting and documentation resources that have already been planned and budgeted for according to their entitlements.

As regards the substantive work requirements, the current draft resolution does not provide adequate details to allow the determination of the precise scope of the preparatory process for the high-level plenary meeting of the Assembly.

On the basis of the outcome of the consultations on the scope, modalities, format and organization of the high-level plenary meeting of the Assembly requested in operative paragraph 2 of the draft resolution, the Secretary-General would report to the General Assembly at the beginning of its sixty-fourth session as to any potential financial requirements, provided that sufficient details regarding the scope, modalities, format and organization of the meeting are available by that time.

The Acting President: The Assembly will now take a decision on draft A/63/L.76, entitled "2010 high-level plenary meeting of the Assembly". May I take it that the Assembly decides to adopt draft resolution A/63/L.76?

Draft resolution A/63/L.76 was adopted (resolution 63/302).

The Acting President: I would like to express my sincere thanks to Ms. Kirsti Lintonen in her capacity as Permanent Representative of Finland, together with Mr. Paul Badji, Permanent Representative of Senegal, who so ably and patiently conducted the discussions and complex negotiations in the informal consultations to bring them to a successful conclusion. I am sure that members of the Assembly join me in extending to them our sincere appreciation.

The General Assembly has thus concluded this stage of its consideration of agenda items 44 and 107.

Agenda item 48 (*continued*)

Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the preparation of the 2008 Review Conference

Draft resolution (A/63/L.75)

The Acting President: Members will recall that, at its 74th plenary meeting on 23 December 2008, the Assembly decided to also consider agenda item 48 directly in plenary meeting. Members will further recall that, in accordance with General Assembly resolution 63/277 of 7 April 2009 and decision 63/556 of 26 May 2009, the Assembly decided to hold a Conference on the World Financial and Economic Crisis and Its Impact on Development from 24 to 26 June 2009 at United Nations Headquarters.

In connection with this item, the General Assembly now has before it a draft resolution issued as document A/63/L.75. I have been informed that the President of the General Assembly would like to make the following oral revision to the draft resolution, which has also been distributed desk to desk in this Hall. I will now read out the change.

From the titles of the draft resolution and its annex, the word "document" should be deleted and the word "its" in the second line should be capitalized. The new title should therefore read "Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development". This new title should also be used in the operative paragraph between the words "endorse the" and "annexed".

The dates of the Conference cited in the preambular paragraph of the draft resolution and in the chapeau paragraph of the annex should read "24 to 30 June", instead of "24 to 26 June". As the Assembly will recall, the debate of the Conference had to be prolonged by four days, so we must be correct in terms of the dates.

We shall now proceed to consider draft resolution A/63/L.75, as orally revised.

I now give the floor to the representative of the Secretariat.

Mr. Nakano (Department for General Assembly and Conference Management): In connection with draft resolution A/63/L.75, entitled "Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development", I wish to put on record the following statement of financial implications on behalf of the Secretary-General.

This oral statement is made in accordance with rule 153 of the rules of procedure of the General Assembly.

In the draft resolution, the General Assembly would decide:

> "to endorse the outcome of the Conference on the World Financial and Economic Crisis and its Impact on Development, annexed to the present resolution".

Under the terms of paragraphs 54 and 56 (e) of the outcome document, the General Assembly is invited to establish an ad hoc open-ended working group of the General Assembly to follow up on the issues contained in the present outcome document, and to submit a report on the progress of its work to the General Assembly before the end of the sixty-fourth session; the Economic and Social Council is requested to consider and make recommendations to the General Assembly regarding the possible establishment of an ad hoc panel of experts on the world economic and financial crisis and its impact on development. The panel could provide independent technical expertise and analysis, which would contribute to informing international action and political decision-making and fostering constructive dialogues and exchanges among policymakers, academics, institutions and civil society.

Since there is no express General Assembly decision taken on the establishment of an ad hoc open-ended working group of the General Assembly, requested in paragraph 54 of the outcome document, and the Economic and Social Council has, to date, not considered the matter outlined in paragraph 56 (e) of the outcome document, there is insufficient information available to the Secretariat at this time to determine the scope, modalities, format and organization of the ad hoc open-ended working group of the General Assembly and the ad hoc panel of experts on the world economic and financial crisis and its impact on development.

Therefore, in the absence of respective decisions of the General Assembly and the Economic and Social Council at this stage, the Secretariat is unable to determine the full extent of the programme budget implications arising from the draft resolution.

Should the General Assembly adopt the draft resolution, the Secretary-General would submit statements of programme budget implications, if any, to the General Assembly and to the Economic and Social Council, respectively, as soon as specific decisions are taken on the ad hoc open-ended working group of the General Assembly and on the ad hoc panel of experts on the world economic and financial crisis and its impact on development, provided that sufficient details regarding the scope, modalities, format and organization of the two bodies are available.

The Acting President: The Assembly will now take action on draft resolution A/63/L.75, entitled "Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development", as orally revised. May I take it that the Assembly decides to adopt draft resolution A/63/L.75, as orally revised?

> *Draft resolution A/63/L.75 was adopted* (resolution 63/303).

The Acting President: Before giving the floor to speakers in explanation of vote, may I remind delegations that explanations of vote are limited to 10 minutes and should be made by delegations from their seats.

Mrs. Masot Planas (Cuba) (*spoke in Spanish*): The delegation of Cuba joined the consensus on the outcome document that has just been adopted as in recognition of the importance of the Conference. However, we believe that the text not only does not meet the expectations of the countries most affected by this serious crisis, but that it also includes elements that, in our judgment, set precedents that could be harmful to the work of the Organization.

We must not forget that the current global crisis began in the major developed countries and is the result of a series of serious structural and systemic problems that go beyond the failures in the implementation of monetary policies and financial sector regulation. The crisis also highlights the failure

of neoliberal economic doctrine and the myths regarding the benevolence of the market and its deregulation, as well as the soundness and reliability of the current international financial institutions.

However, the document just adopted lacks any serious analysis of the root causes of the current crisis. It does not include any commitment to devoting the new and additional resources that developing countries urgently need to deal with the serious impact of this critical situation. In addition, the stale and still insufficient commitments on the part of the developed countries to devote 0.7 per cent of their gross national product to official development assistance have not been adequately reflected. The way in which the matter is addressed seems to require us to resign ourselves to receiving a humiliating handout loaded with conditions and aimed at interference in our affairs.

The financial crisis increases the risk of a renewed aggravation of the debt crisis. Most developing countries are vulnerable to a reduction in their foreign reserves, which would affect their ability to fulfil their repayment commitments. The rich world must cancel the debt. The efforts of developing countries to achieve the Millennium Development Goals will not translate into real benefits for their people if they are not accompanied by a profound restructuring of the prevailing economic, financial and trade order founded on justice, equity and solidarity.

We must rethink everything that has been established since Bretton Woods, and in this endeavour the United Nations must play a central role. The comprehensive solutions required to address the current crisis can be decided neither by the richest countries alone, although they are primarily responsible for the crisis, nor behind closed doors and in forums with limited participation, as in the case of the most recent summit of the Group of 20. Neither the fundamental causes of the current crisis nor the need to radically transform the international financial architecture were even discussed there.

The text just adopted does not address the reform of the international financial institutions in the in-depth manner required. It only attempts to prop up a system that would permit the principal rich countries to preserve the power, prerogative and benefits they enjoy to this day.

As my delegation stated during the plenary debate of the Conference, the international financial system must be rebuilt from its foundations. Its failures do not lie simply in its regulation. The current system is antidemocratic, and its norms and principles were established with a view to the interests of a few industrialized Powers.

In addition, our delegation would like to call attention to certain issues addressed in the text that we find to be of particular concern. In particular, we reject the reference to the controversial concept of human security, which not only does not have an agreed intergovernmental definition, but also is interpreted in many contexts as clearly allowing for interference and is easily manipulated to justify any type of attack against the principles of sovereignty, territorial integrity and non-interference in the internal affairs of States.

The document also makes reference to the so-called fundamental principles of aid effectiveness and associates them with South-South cooperation. Cuba does not recognize such so-called principles, which attempt to divert attention from the hackneyed statements of certain donors on the need to make "effective" use of aid to resolve the problems of the developing world. The invocation of such principles is an attempt to avoid explicit recognition of the lack of commitment and real political will to provide the countries of the South with the financial resources they need without requirements or conditions, especially in critical situations such as the current one.

In the same way, we reject the attempt to use such "principles" as a basis for South-South cooperation, which is being carried out in our developing countries in the spirit of solidarity and respect. I would like to state clearly that Cuba will continue to work in this forum and in every other possible context to advance the fundamental interests of the countries of the South, which, unfortunately, have not been reflected in this text in the in-depth manner required.

Allow me to conclude by reaffirming that the solutions to the financial, economic, food, energy and environmental crises affecting the entire planet will be found only through efforts to ensure full participation and attention to the needs of all nations big and small, rich and poor.

Mr. Escalona Ojeda (Bolivarian Republic of Venezuela) (*spoke in Spanish*): We would like to reiterate the reservations and observations that we expressed in the Conference when this outcome

document was adopted. We would express our support for the observations just made by the delegation of Cuba in this connection. Venezuela stresses the need for reform of the international financial system and for this debate to be open to all countries and all Member States. We would also like to highlight our views on the concept of human security. In that respect, we reiterate what we have already stated in a number of meetings on this subject.

The Acting President (*spoke in French*): We have heard the last speaker in explanation of vote.

The General Assembly has thus concluded this stage of its consideration of agenda item 48.

The meeting rose at 10.50 a.m.